

An. Code. 1924, sec. 9. 1912, sec. 7. 1904, secs. 57 to 63, inclusive. 1888, secs. 49 to 55, inclusive. 1868, ch. 471, secs. 44 to 50, inclusive. 1886, ch. 306. 1908, ch. 240, sec. 7. 1922, ch. 309, sec. 7. 1924, ch. 334.

8. Every corporation which is subject to the provisions of this Article shall have the following general powers, except where the special provisions relating to any particular classes of corporations are inconsistent herewith:

- (1) To have perpetual succession by its corporate name.
- (2) To sue and be sued, complain and defend in all courts.
- (3) To make and use a common seal and alter the same at pleasure.
- (4) To transact its business, carry on its operations within or without this State, and to exercise in any other State, territory, district or possession of the United States, or in any foreign country, so far as the laws thereof permit, the powers granted by this Article.

(5) To make contracts, incur liabilities, and borrow money for its corporate purposes; and to issue bonds, notes and other obligations and secure the same by mortgage or deed of trust of all or any part of its property, franchises and income; provided any such issue of bonds, notes or other obligations secured by mortgage or deed of trust of any of the franchises of the corporation shall have been authorized at any meeting duly warned, as provided for in Sections 18 or 19 of this Article, by the affirmative vote of a majority of all of its members or a majority of all of its stock (or if two or more classes of stock have been issued, of a majority of each class), outstanding and entitled to vote thereon.

(6) Subject to the provisions of Article 38 of the Declaration of Rights, to acquire by purchase or in any other manner, and to take, receive, hold, use and employ, sell, mortgage, lease, dispose of and otherwise deal with any property, real or personal, situated in or out of this State, including shares in, and bonds, notes and other obligations of other corporations, incorporated under the laws of this State or of any other State or otherwise, which may be appropriate to enable it to carry on the operations or fulfill the purposes named in the charter; but nothing herein shall authorize the sale, mortgage, lease, or other disposition by a public service corporation of any part of its property or franchises in any case in which the approval or consent of The Public Service Commission of Maryland is now or may hereafter be required by law, unless and until such approval or consent shall have been obtained.

(7) To have such officers and agents as the business of the corporation may require.

(8) To make by-laws not inconsistent with law or with its charter for regulating the government of the corporation and for the administration of its affairs.

(9) Generally to exercise the powers set forth in its charter and those herein enumerated, and also to do every other act or thing not inconsistent with law which may be appropriate to promote and attain the objects and purposes set forth in its charter.

The action of a cemetery company whose charter declared it was not formed for profit and should have no capital stock, in issuing shares equivalent to stock and for the conduct of its business so as to produce profits, held not to be *ultra vires* in the light of sec. 53 of the Code of 1888. *Gregory v. Chapman*, 119 Md. 505.

Right of the majority of a quorum of stockholders to provide for the issue of bonds under paragraph (5) of this section, not passed on. Consolidation of religious corporations. This section referred to in construing art. 23, secs. 20 and 116. *Bennett v. St. Paul's Church*, 137 Md. 348.

Where a corporation has power to hold land for some purposes or to a limited extent, its right to take and hold any particular land is a matter which can be called in question only in a direct proceeding instituted by the State. *Hagerstown Mfg. Co. v. Keedy*, 91 Md. 438.